

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE WESTERN DISTRICT OF TEXAS  
EL PASO DIVISION

IN RE:	§	
	§	
THE GATEWAY VENTURES LLC,	§	Case No. 21-30071
	§	<b>HEARING SET:</b>
Debtor.	§	<b>May 26, 2021, 01:30 PM (MT), 02:30 PM (CT)</b>
	§	

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**DESIGNATION OF WITNESSES AND EXHIBITS OF DEBTOR FOR  
MARCH 26, 2021 HEARING REGARDING MOTION OF DEBTOR (I) TO  
FILE SUN CAPITAL LLC PURCHASE SALE AGREEMENT UNDER SEAL  
AND (II) FOR RELATED RELIEF (RE: DOCKET NO. 50)**

TO THE HONORABLE H. CHRISTOPHER MOTT, U.S. BANKRUPTCY JUDGE:

The Gateway Ventures LLC ("TGV"), designates (the "Designation") the following persons as potential witnesses and the following items and potential exhibits for the hearing scheduled for May 26, 2021 (the "Hearing") regarding the *Motion of Debtor (I) to File Sun Capital LLC Purchase Sale Agreement Under Seal and (II) for Related Relief* (Docket No. 50).

**WITNESSES**

TGV designates the following persons as potential witnesses.

1. One or more representatives of TGV, including but not limited to Michael Dixon.
2. One or more representatives of Sun Capital LLC including but not limited to Deepesh Kholwadwala.
3. John Garibaldi (expert witness)..
4. Any witness designated by any other party.

TGV reserves the right to call any witness designated by any other party, and any witness necessary for rebuttal.

**EXHIBITS**

TGV may offer into evidence at the Hearing any or all of the Exhibits in the list attached hereto — see below.

In addition, TGV designates any pleadings, including exhibits, filed in this case and any exhibits designated by any other party.

TGV reserves the right to amend or supplement this Designation as may otherwise be appropriate.

**ESTIMATED LENGTH OF HEARING**

TGV estimates the presentation of this matter will require 30 minutes.

Dated: May 21, 2021

Respectfully submitted:

WEYCER, KAPLAN, PULASKI & ZUBER, P.C.

By: /s/ Jeff Carruth

JEFF CARRUTH (TX SBN:. 24001846)

24 Greenway Plaza Suite 2050

Houston TX 77046

Telephone: (713) 341-1158

Fax: (866) 666-5322

E-mail: jcarruth@wkpz.com

1971105

PROPOSED ATTORNEYS FOR  
THE GATEWAY VENTURES LLC

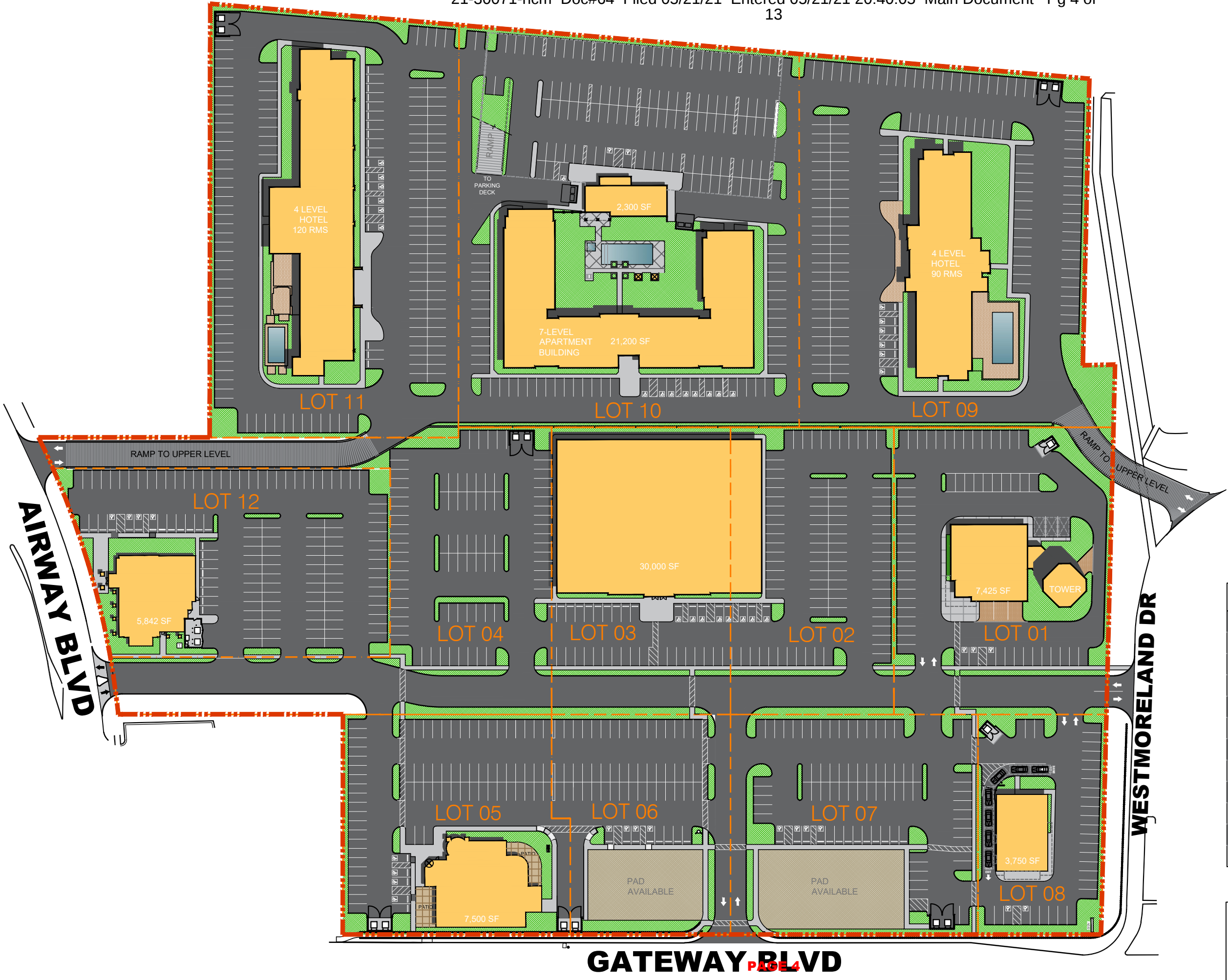
**CERTIFICATE OF SERVICE**

I hereby certify that a true and correct copy of the foregoing document has been served upon all parties receiving the Court's ECF e-mail notification for this case on March 29, 2021.

/s/ Jeff Carruth

JEFF CARRUTH

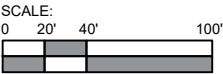
<b>EXHIBITS</b>				
<b>Exhibit No.</b>	<b>Description</b>	<b>Offer</b>	<b>Object</b>	<b>Admit</b>
TGV005	Master site plan			
TGV006	Credentials of John Garibaldi			
TGV007	Credentials of John Garibaldi			
TGV008	Executed confidentiality agreements (to be supplied)			
	<b>ANY ITEM FILED IN THIS BANKRUPTCY CASE</b>			
	<i>Any items designated by any other party.</i>			
	<i>Rebuttal exhibits as may necessary.</i>			



TGV005



MASTER PLAN



LOT	AREA	BUILDING	PARKING	NOTES
LOT 1	1.358 ac	7,425 sf	59 spaces	RETAIL
LOT 2	1.026 ac	30,000 sf	211 spaces	ENTERTAINMENT
LOT 3	1.124 ac			
LOT 4	1.577 ac			
LOT 5	1.053 ac	7,500 sf	77 spaces	RESTAURANT
LOT 6	0.814 ac	TBD	56 spaces	TBD
LOT 7	1.192 ac	TBD	78 spaces	TBD
LOT 8	0.606 ac	3,750 sf	31 spaces	RESTAURANT
LOT 9	2.306 ac	13,000 sf	141 spaces	HOTEL
LOT 10	2.886 ac	23,500 sf	284 spaces	APARTMENTS
LOT 11	2.303 ac	18,250 sf	155 spaces	HOTEL
LOT 12	1.256 ac	5,842 sf	125 spaces	RESTAURANT

THE GATEWAY  
MASTER PLAN

EL PASO, TX

PRESTIGE  
COMPANIES



# EvCap Sponsor Profile



Focused on Creating Value. Driven by Results.

## SPONSOR INFORMATION



EvCap is a boutique commercial real estate company focused on the acquisition and development of value-add single tenant assets and multi-tenant retail developments. The majority of EvCap's projects and holdings are located in front of well-located malls or within primary retail corridors, mostly on the West Coast (especially California) and in the Midwest. EvCap leverages its market knowledge and long-established relationships with brokers, tenants, preferred developers, and lenders to identify underutilized real estate and then redevelop and lease to quality tenants to maximize long-term value. EvCap's roster of tenants served include Starbucks, Panera Bread, AutoZone, Chase Bank, Burger King, Verizon, Carl's Jr., IHOP, Higher Ground Education, Buffalo Wild Wings, and a variety of others.



CHASE



verizon



EvCap has transacted on over 20+ projects within the last 5 years and deployed over \$30 million in equity capital into its projects during that timeframe. While EvCap's principals have "skin in the game" in every deal, EvCap is also proud of its dedicated roster of high net worth investors that have become loyal to the company based on its ability to identify attractive investment opportunities and execute on its promises. With 30+ years of combined experience in the investment brokerage, legal and capital markets side of the business, EvCap's expertise lies not just in sourcing opportunities, but also a unique understanding on risk mitigation and exit values that is second to none.



# REPRESENTATIVE STRIP CENTER TRANSACTIONS



## GRESHAM VILLAGE

Portland MSA

Project Value: \$16,000,000

EvCap owns and operates a 60,000 square foot mall in one of the main retail nodes of Gresham. The property was 66% occupied at purchase and EvCap has improved occupancy to 85% in less than 1 year and extended numerous leases at increased rents. EvCap is in process of developing a drive thru Chick-Fil-A restaurant which will add significant value to the project.



## BLOOMINGDALE REDEVELOPMENT

Chicago MSA

Project Value: \$7,500,000

EvCap acquired a 25,000 square foot former Sears Auto anchored shopping center that was purchased 60% vacant in one of the most highly traveled intersections in DuPage County. The development now includes Aspen Dental, TIDE Cleaners (the detergent co.), McAlister's Deli, and a number of local tenants. This property is a long term hold.



## MILLENNIUM STATION

Chicago, IL

Project Value: \$5,100,000

EvCap owns and operates an 11 store shopping center leased to Starbucks, Chase Bank, Burger King, Accelerated Rehab, Subway, and other regional and local tenants. The property is a world class facility that is located in the core of downtown Chicago, located within Millennium Park on Michigan Avenue. Since acquisition, EvCap has extended out 9 of the 11 leases on 10-15 year terms.



## SHOPS AT OAK CREEK

Milwaukee MSA

Project Value: \$7,500,000

EvCap purchased one of the last remaining lots within the Drexel Town Square redevelopment. EvCap constructed a brand new 3 building, 15,000 square foot strip center within 8 months after closing and the project was 100% stabilized within 1 year after closing. EvCap sold the project to an institutional investor less than 2 years after land purchase.



## PANERA BREAD/VISIONWORKS

Nashville MSA

Project Value: \$4,000,000

EvCap purchased and developed a 2-tenant strip center with Panera Bread and Vision Works on corporate leases. The property is a pad to the dominant power center in the trade area that has Target, Kohl's, Ross, PetSmart and others as the major anchors.



## STRIP CENTER

Bakersfield, CA

Project Value: \$3,200,000

EvCap purchased a 15,000 square foot building with Lumber Liquidators in hand as a tenant and closed with the property 50% vacant. The property was 100% leased within 6 months and sold within 12 months of acquisition.

# REPRESENTATIVE SINGLE TENANT/PAD TRANSACTIONS



## MATTRESS FIRM

Mountain View, CA

Project Value: \$7,400,000

EvCap acquired and repurposed a 4,900 square foot project on the best corner in Mountain View, home of Google with no signed lease or entitlements at close. Mattress Firm executed a very rare 15 year lease paying over \$60/ft. in rents.



## FAMILY DOLLAR PORTFOLIO

Memphis, TN

Project Value: \$22,600,000

EvCap sourced 100% of the debt and equity for a group that forward funded and acquired a portfolio of 12 Family Dollars for long term cash flow purposes.



## AUTOZONE

Alameda Island, CA

Project Value: \$4,500,000

EvCap acquired a 9,200 square foot vacant building that was closed with a 10 year lease with AutoZone in the ultra high barrier to entry market of Alameda. EvCap worked hand in hand with the historical society and City on the necessary entitlements and approvals for building renovations and then sold the project to a 1031 investor less than 9 months after acquisition.



## MED EXPRESS URGENT CARE

Chicago MSA

Project Value: \$2,300,000

EvCap put up 100% of the equity on an underutilized lot leased to a Pizza Hut on a short term lease at the entrance of a 200,000 square foot shopping center. Within 6 months of acquisition, LOI's were secured from Bank of America, Red Robin, and MedExpress whom ended up signing a 10 year ground lease.



## SLEEP NUMBER

Fresno, CA

Project Value: \$3,200,000

EvCap acquired 2 vacant buildings across from Fashion Fair Mall, which is anchored by Apple, Macy's, and others. Sleep Number relocated out of the mall and signed a lease prior to close of escrow. EvCap redeveloped the property to Sleep Number's specifications and sold at a market setting cap rate.



## MATTRESS FIRM

Fairview Heights, IL

Project Value: \$2,300,000

EvCap negotiated and procured a 10 year blend and extend on a Mattress Firm lease with 2 years remaining and thereafter sold the property to a REIT shortly after acquisition.



# REPRESENTATIVE QSR/RESTAURANT TRANSACTIONS



**GEN-K**  
Concord, CA  
Project Value: \$6,750,000

EvCap acquired a 6,000 square foot former Sizzler and signed a 15-year lease with Gen-Korean prior to close of escrow. EvCap secured permits post-close for an extensive renovation of the asset and ultimately sold the asset to a 1031 exchange investor.



**IHOP**  
Various  
Project Value: \$12,640,000

EvCap was the equity and investment partner for 4 new ground up IHOP's in New Mexico. All stores were built and sold within 6 to 9 months from acquisition.



**BUFFALO WILD WINGS**  
Various  
Project Value: \$7,100,000

EvCap was the equity and investment partner for 2 Buffalo Wild Wings in New Mexico. Corporate ended up buying the franchisee tenant, boosting the value of the developments. All projects were built and sold in less than a year from acquisition.



**LAZY DOG**  
San Francisco Bay Area  
Project Value: \$10,000,000

EvCap acquired an underutilized pad located within the Newpark Mall. EvCap worked with the relevant parties to terminate the prior lease and then entered into a new 20-year ground lease with Lazy Dog restaurants prior to close. EvCap sold the project a little over 1 year after acquisition at a market setting cap rate.



**CHURCH'S CHICKEN**  
Huntsville, AL  
Project Value: \$3,000,000

EvCap acquired a vacant Church's Chicken across from a Costco. EvCap partnered with the largest franchisee in the system at the time who signed a 20 year lease prior to closing. EvCap sold the asset within 15 months after acquisition.



**NATIVE GRILL**  
TUCSON, AZ  
Project Value: \$3,100,000

EvCap put up 100% of the equity and co-signed the debt for the largest franchisee who eventually acquired the company. EvCap's founder was then selected to the Board of Directors of Native Grill to provide guidance on operational and real estate decisions.

# REPRESENTATIVE SPECIALTY USE TRANSACTIONS



## CHS HOSPITAL EXTENSION

Las Cruces, NM

Project Value: \$8,200,000

EvCap joint ventured with a local developer to develop a 25,000 square foot medical facility. The project won BOMA awards for design and quality of construction. The tenant, CHS (Community Health Systems) is a Fortune 200 company.



## QB3 BIOTECH INCUBATOR

San Francisco, CA

Project Value: N/A

EvCap is a limited investor in the most successful bio-tech incubator in San Francisco. The tenant whom has master leased the building is a joint venture between the University of California system, General Electric, and Janus Labs. The building is oversubscribed by tenants and includes a roster such as the Government of Malaysia (whom send their "brightest minds"), Government of Canada, L'Oreal and a number of promising start-up companies.



## SAN JOAQUIN VALLEY COLLEGE

Bakersfield MSA

Project Value: \$3,700,000

EvCap purchased a site in Delano, CA and worked with City and community leaders to entitle the site for educational use. EvCap then entered into a long term lease with and constructed a built to suit campus for San Joaquin Valley College. The project highlighted EvCap's ability to work with multiple stakeholders to complete the project and deliver value to its lenders and investors.



## HIGHER GROUND EDUCATION

Nationwide

Portfolio Value: \$50M



Back in 2018, EvCap began partnering with a preferred developer to acquire and redevelop special use properties for occupancy by the Guidepost Montessori brand. Guidepost is a subsidiary of Higher Ground Education and the largest private Montessori-based education provider in the country. To date, EvCap has been involved in the purchase and redevelopment of 6 different Guidepost Montessori locations across the U.S. with a handful of others currently in contract. EvCap has consistently outperformed on its projections on each of these projects – both in terms of exit value achieved as well as its project schedules for the assets. EvCap's success thus far with this portfolio is largely attributable to (1) the time and effort EvCap has spent with the tenant's preferred developer, tenant's C-suite and tenant's venture investors to drill down into tenant's business model, growth trajectory and real estate needs; and (2) EvCap's familiarity and prior experience working with other venture capital backed companies.



# SPONSOR BIOGRAPHIES



**John Andreini** founded EvCap in 2010 and has overseen EvCap's growth since inception. For the last 15 years, John has been an industry leading investment sales broker and is also currently a partner with Capital Pacific, a boutique retail commercial real estate brokerage firm. Having sold well over 1,000 retail investments over his career, John is well known nationally within the net leased investment industry. This experience and network of relationships gives him deep insights into market trends, cap rates and exit strategies. This understanding of exit values, especially within a changing environment, is critical to the EvCap business model.

During the 2008-2011 downturn, John started partnering with a handful of his clients and began building stores for national users such as Carl's Jr, IHOP, Buffalo Wild Wings, Verizon, and others. From there, John became involved in shopping centers, medical facilities and schools. Since then, he has been a sponsor on over 25 projects throughout the United States.

Under John's direction, EvCap has built a reputation for focusing on real estate fundamentals and for identifying value add retail commercial real estate projects with significant upside. John prides himself on developing long-term and personal relationships with his clients, investors, developers and lenders. John also serves on a number of advisory boards and is actively engaged in a number of different philanthropic efforts.



**John (J.R.) Garibaldi** formally joined EvCap in 2016 and has been responsible for all legal matters as well as overseeing the acquisition, syndication, entitlement, development and disposition of EvCap's holdings. J.R. was one of EvCap's earliest investors as well as its outside legal counsel on EvCap's first transactions. J.R. holds a J.D. from UC Hastings, College of Law, a B.A. from UCLA and is a licensed attorney and real estate broker in the state of California.

J.R. started his career in commercial real estate after graduating from law school, where he worked in the Commercial Real Estate group at Nixon Peabody LLP, an AmLaw 100 law firm. J.R. was consistently one of the highest performing attorneys in the firm and was promoted to Partner after just seven years of practice. At Nixon Peabody, J.R.'s practice focused on acquisitions, sales, leasing, financing, and development of a wide variety of commercial real estate assets, including a handful of high-profile, billion dollar West Coast development projects. During the 2008-2011 downturn, J.R. gained valuable experience working on hundreds of distressed real estate assets and related loan restructuring and workouts for some of the nation's largest lenders, borrowers and special servicers.

After his tenure at Nixon Peabody, J.R. served as Vice President & General Counsel at Plum Lending, a small balance commercial real estate lending platform based in San Francisco where he led all commercial real estate financing transactions and sat on Plum's credit committee. J.R. continues to maintain a legal practice focused on commercial real estate transactional work (with a special focus on retail assets) and also serves as an outside advisor for a number of commercial real estate technology companies.



## Contact

[www.linkedin.com/in/johngaribaldi](http://www.linkedin.com/in/johngaribaldi)  
(LinkedIn)

## Top Skills

Real Estate

Mergers

Loans

## Honors-Awards

Law

Real Estate

# John R. Garibaldi

Commercial Real Estate & Corporate Attorney  
San Francisco

## Experience

### Garibaldi Law Firm

Commercial Real Estate & Corporate Attorney  
October 2016 - Present (4 years 8 months)

Law practice dedicated to commercial real estate and corporate transactional work. I specialize in representing real estate investment companies, developers, financial institutions, and start up companies and entrepreneurs in all aspects of a commercial real estate transaction. I draw from 10+ years of big law and in house experience working on acquisitions, dispositions, financing and leasing on all property types, with a special focus on retail properties.

### PLUM Lending

Vice President & General Counsel  
January 2015 - Present (6 years 5 months)

PLUM is a high tech financial services company seeking to transform the antiquated processes of commercial real estate lending. We are combining the power of innovative technology with a world-class team of real estate and finance professionals to deliver expedited execution, improved transaction visibility and an unparalleled client experience.

For more information on PLUM, please visit: [www.plumlending.com](http://www.plumlending.com).

### Nixon Peabody LLP

Commercial Real Estate & Corporate Transactional Attorney  
October 2007 - January 2015 (7 years 4 months)  
San Francisco Bay Area

During my tenure at NP, I focused on commercial real estate finance, development and investment deals, corporate transactions, and general corporate governance issues. My commercial real estate work encompassed most asset classes (including retail, office, hospitality, industrial, and multifamily) and I routinely served as counsel for owners, investors, syndicators, developers, lenders, loan servicers, and management companies. I also maintained a general corporate practice and assisted our clients with corporate structuring and formation, general corporate governance

issues, corporate finance and transactions involving the purchase and sale of corporate assets.

Nixon Peabody LLP  
Summer Associate  
May 2006 - August 2006 (4 months)

Hawaii Intermediate Court of Appeals, Judicial Externship  
Summer Clerk  
June 2005 - August 2005 (3 months)  
Honolulu

MP Financial  
Loan Officer  
August 2002 - May 2003 (10 months)

UBS Paine Webber  
Financial Intern  
April 2002 - July 2002 (4 months)

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## Education

University of California, Hastings College of the Law  
J.D. · (2004 - 2007)

University of California, Los Angeles  
B.A., Political Science · (1999 - 2003)

Università degli Studi di Firenze  
· (2001 - 2001)

Saint Francis High School  
· (1995 - 1999)